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HOUSE BILL 205

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Ben Lujan

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

RELATING TO AVIATION; PROVIDING FOR A MONTHLY DISTRIBUTION TO THE STATE AVIATION FUND; SPECIFYING USES OF THE STATE AVIATION FUND; DESIGNATING THE STATE AVIATION FUND AS A NONREVERTING FUND; MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-1-6.7 NMSA 1978 (being Laws 1994, Chapter 5, Section 2, as amended) is amended to read:

"7-1-6.7. DISTRIBUTIONS--STATE AVIATION FUND.--

A. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to four and seventy-nine hundredths percent of the taxable gross receipts attributable to the sale of fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department.

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underscored material = new
[bracketed material] = delete

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1 B. A distribution pursuant to Section 7-1-6.1 NMSA
2 1978 shall be made to the state aviation fund in an amount
3 equal to twenty-six hundredths percent of gasoline taxes,
4 exclusive of penalties and interest, collected pursuant to the
5 Gasoline Tax Act.

6 C. From July 1, 2002 through June 30, 2007, a
7 distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be
8 made to the state aviation fund in an amount equal to forty-six
9 thousandths percent of the net receipts attributable to the
10 gross receipts tax distributable to the general fund.

11 D. A distribution pursuant to Section 7-1-6.1 NMSA
12 1978 shall be made to the state aviation fund from the net
13 receipts attributable to the gross receipts tax distributable
14 to the general fund in an amount equal to:

15 (1) eighty thousand dollars (\$80,000) monthly
16 from July 1, 2007 through June 30, 2008;

17 (2) one hundred sixty-seven thousand dollars
18 (\$167,000) monthly from July 1, 2008 through June 30, 2009; and

19 (3) two hundred fifty thousand dollars
20 (\$250,000) monthly after July 1, 2009."

21 Section 2. Section 64-1-15 NMSA 1978 (being Laws 1963,
22 Chapter 314, Section 7, as amended) is amended to read:

23 "64-1-15. [~~EARMARKED TAXES--APPROPRIATION~~] STATE AVIATION
24 FUND.--

25 A. There is created in the state treasury the

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underscored material = new
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1 "state aviation fund". [~~The state treasurer shall credit to~~
2 ~~the state aviation fund all unrefunded taxes collected on the~~
3 ~~sale of motor fuel sold for use in aircraft.~~] All income to
4 the state aviation fund is appropriated to the division. [~~The~~
5 ~~amounts distributed to the state aviation fund pursuant to~~
6 ~~Subsection A of Section 7-1-6.7 NMSA 1978 shall be used for~~
7 ~~planning, construction and maintenance of a system of airports,~~
8 ~~navigation aids and related facilities serving New Mexico.~~]
9 Earnings from investment of the fund shall be credited to the
10 fund.

11 B. The amounts distributed to the state aviation
12 fund pursuant to Subsection C of Section 7-1-6.7 NMSA 1978
13 shall be used for the air service assistance program. All
14 other amounts distributed to the state aviation fund, including
15 collections by the division for aircraft registration pursuant
16 to the Aircraft Registration Act, payments to the division
17 pursuant to Sections 64-1-13 and 64-1-19 NMSA 1978 and
18 reimbursements to the division from federal aviation
19 administration funds or from any other source shall be used for
20 planning and program administration, construction, equipment,
21 materials and maintenance of a system of airports, navigation
22 aids and related facilities. All expenditures shall be made in
23 accordance with budgets approved by the department [~~of finance~~
24 ~~and administration~~]. Balances in the state aviation fund shall
25 not be transferred and shall not revert to any other fund."

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